

## **EXHIBIT 2**



May 5, 2025

**SPRING CREEK OWNER, LLC**  
c/o DLC Management Corporation  
565 Taxter Road, Suite 400  
Elmsford, NY 10523  
Attn: General Counsel

Certified Mail # 9589 0710 5270 2390 5295 88  
Return Receipt Requested

**RE: Ross Store #2674 – “Fayetteville”**  
Spring Creek Centre  
Fayetteville, AZ  
Lease dated February 28, 2024 made by and between ROSS DRESS FOR LESS, INC. (“Tenant”) and SPRING CREEK OWNER, LLC (“Landlord”), as subsequently amended and/or assigned (“Lease”)  
**PROTECTION NOTICE**

Dear Landlord:

In light of the recent JoAnn Stores bankruptcy and associated store closure, this notice affirms that pursuant to Section 15.3 of the Lease (“Protection”), an assignment of the JoAnn Stores lease in the Shopping Center (“JoAnn Lease”) to any occupant to use, its premises for the Off Price Sale of apparel or home goods merchandise may result in a Protection Violation as described in Section 15.3 of the Lease. Examples of Off Price Sale retailers include, without limitation, T.J. Maxx, Marshalls, Nordstrom Rack, and Burlington. Unless otherwise defined herein, capitalized terms used in this notice have the meanings ascribed to them in the Lease.

While the Protection provision does contain an exception for Existing Leases, the exception only extends to the assignees or sublessees of Existing Leases to the extent Landlord does not have the right under the JoAnn Lease to withhold consent to such assignment or sublease or to any change in use that is otherwise not permitted under the JoAnn Lease. Therefore, to the extent the JoAnn Lease contains any provision that prohibits any change in use under the JoAnn Lease that would violate Tenant’s Protection provision or allows Landlord to withhold consent to a proposed assignee/sublessee whose use would violate Tenant’s Protection provision (a “Prohibited Tenant”), Tenant reminds Landlord that the Lease requires Landlord to enforce any such provisions for the benefit of Tenant. *Such enforcement shall include, but is not limited to, formally objecting in the bankruptcy proceedings to any successful bid by a Prohibited Tenant. Further, in the event the JoAnn Lease is assigned to a Prohibited Tenant through bankruptcy proceedings or otherwise, it shall be a Protection Violation for Landlord to extend or renew the JoAnn Lease with such Prohibited Tenant or enter into any new lease with such Prohibited Tenant.*

As a further reminder, in the event of a Protection Violation, in addition to any remedies available at law or in equity, including injunctive relief, the Tenant has the right to either terminate the Lease or pay Substitute Rent. Furthermore, in the event Tenant terminates for a Protection Violation, Landlord shall be obligated to pay to Tenant the Unamortized Cost of Tenant’s leasehold

improvements. Tenant reserves all rights and remedies under the Lease, at law, and in equity with respect to the matters described above, and Tenant reserves the right to supplement this letter, including any supplement that may be deemed necessary after any further review of relevant information.

Sincerely,  
**ROSS DRESS FOR LESS, INC.**

*Rita Hutchings*

Rita Hutchings,  
Sr Director, Lease Administration, Property Management  
cc: Store #2674 File